

RESOLUTION NO. RA 01-11

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF PASO ROBLES  
APPROPRIATING REDEVELOPMENT LOW AND MODERATE INCOME HOUSING FUNDS  
TO ASSIST THE DEVELOPMENT OF LOW INCOME SENIOR HOUSING  
AT OAK PARK PUBLIC HOUSING

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WHEREAS, in November 2000, the Paso Robles Housing Authority was informed that the federal government approved a Economic Development Initiative - Special Project Grant of \$498,900 to develop housing for low income seniors at Oak Park Public Housing (the "Project"); and

WHEREAS, in 1985, an Article 34 referendum to construct up to 75 units of low income senior housing at the northeast corner of 28th and Park Streets (on Public Housing property) was passed by the voters of the City; and

WHEREAS, in a letter dated August 17, 2001, the Housing Authority requested that the City provide additional financial assistance to help defray costs for on- and off-site construction costs, development fees, architectural fees and construction management fees for the Project; and

WHEREAS, the Housing Authority's letter of August 17, 2001 indicates that they wish to develop about 34 senior units at the northeast corner of 28th and Park Streets, and in separate communication has informed the City that it estimates that the Project will cost about \$2.3 million; and

WHEREAS, the Project would help the City meet its low-income housing needs, as set forth in the 1994 Housing Element of the General Plan; and

WHEREAS, the Project would further the Agency's goals and objectives set forth in the Redevelopment Plan for the Paso Robles Redevelopment Project and the 1999 Redevelopment Implementation Plan for the use of Redevelopment Low and Moderate Income Housing (LMIH) funds; and

WHEREAS, the 1999 Redevelopment Implementation Plan provides that the Agency may consider requests to use LMIH funds to assist large-scale multi-family projects (those with more than 12 dwelling units), following a recommendation by the Project Area Committee; and

WHEREAS, Community Redevelopment Law (Health and Safety Code Sections 33000 et seq.) provides that the Agency may enter into Participation Agreements and may provide financial assistance for development of affordable housing opportunities within the community; and

WHEREAS, Community Redevelopment Law (Health and Safety Code Section 33334.3[f]) requires that any multi-family housing units assisted with LMIH funds shall remain available at affordable housing costs to persons and families of low and moderate income and lower income households for the longest feasible time, but not less than fifteen (15) years; and

WHEREAS, on September 27, 2001, the Project Area Committee (PAC) recommended the following:

- a. That in fiscal year 2001/02 the Agency appropriate \$25,000 in LMIH funds in the form of a grant with which to complete environmental studies and prepare schematic architectural plans and a revenue/cost analysis for the Project;
- b. That, upon submittal of a revenue/cost analysis for the Project, additional assistance to the Project with LMIH funds may be considered as found to be necessary and appropriate; and

WHEREAS, award of a grant of LMIH funds needs to be addressed by a Participation Agreement which sets forth the terms and conditions relating to the LMIH grant, including without limitation an Affordable Housing Covenant (the "Affordability Covenant") to be executed by both parties and recorded against the Project;

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of the City of El Paso de Robles to appropriate \$25,000 in Redevelopment Low and Moderate Income Housing funds to Account No. 701-810-5235-597 to assist the development of the Project subject to the following conditions:

1. The form of financial assistance will be a grant.
2. Prior to distribution of grant funds, the Housing Authority shall enter into a Participation Agreement (PA) with the Redevelopment Agency, which shall set forth the conditions for the assistance.
3. The PA shall provide that residents of the senior housing qualify as "Lower Income Households", as defined by Health and Safety Code Section 50079.5.
4. As required by Health and Safety Code Section 33334.3(f), affordability covenants or restrictions shall be recorded against the subject property. These covenants or restrictions shall serve to limit rent prices of the senior housing to levels affordable to "Lower Income Households", as set forth in Health and Safety Code Section 50052.5, for a period of at least 15 years.

PASSED AND ADOPTED by the Redevelopment Agency of the City of Paso Robles on this 16th day of October 2001 by the following vote:

AYES:	Heggarty, Mecham, Nemeth, Picanco and Finigan
NOES:	None
ABSENT:	None
ABSTAIN:	None

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Duane Picanco, Vice Chairman

ATTEST:

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Sharilyn M. Ryan, Deputy City Clerk